

April 16, 2020

To the Members of Michigan's Congressional Delegation:

Michigan's financial institutions and business community urge you to work swiftly to provide additional funding for the Paycheck Protection Program (PPP).

In just under two weeks, the PPP has provided an economic lifeline to over one million small businesses across the country and has allowed these small businesses to remain viable – and maintain their workforces – during the COVID-19 pandemic. Unfortunately, as of April 16, the PPP Funds allocated were exhausted. In Michigan, over 25,000 loans were approved with excess of \$8.5 billion in approved dollars.

While we understand there are other ideas on the table and a possible “Phase Four” deal coming together, this matter cannot wait. We urge swift congressional action, including program enhancements and additional funding so the business community and financial institutions can continue to distribute these desperately needed dollars to small businesses, which form the economic core of our communities.

Sincerely,

ABC of Michigan  
Bay Area Chamber of Commerce  
Baraga County EDC  
Birmingham Bloomfield Chamber  
Chamber of Commerce - Grand Haven,  
Spring Lake, Ferrysburg  
Community Bankers of Michigan  
Detroit Regional Chamber  
Dickinson Area Economic Development  
Alliance  
Flint & Genesee Chamber of Commerce  
Grand Rapids Chamber  
Lake Superior Community Partnership  
Lansing Regional Chamber of Commerce  
Macomb County Chamber  
Manistee Area Chamber of Commerce  
Michigan Bankers Association  
Michigan Chamber of Commerce

Michigan Credit Union League & Affiliates  
Michigan Economic Developers Association  
Michigan Farm Bureau  
Michigan Manufacturers Association  
Michigan Restaurant and Lodging Association  
Michigan Retailers Association  
Michigan West Coast Chamber of Commerce  
Midland Business Alliance  
Muskegon Lakeshore Chamber  
Northern Michigan Chamber Alliance  
Petoskey Regional Chamber of Commerce  
Rochester Regional Chamber  
Saginaw County Chamber of Commerce  
Shiawassee Economic Development  
Partnership  
Shiawassee Regional Chamber of Commerce  
Small Business Association of Michigan  
Traverse Connect

Cc: Michigan Press Corps